

**From:** Greg Snyder [gsnyder@mycucommunity.com]  
**Sent:** Friday, April 03, 2009 3:54 PM  
**To:** \_Regulatory Comments  
**Subject:** G.Snyder, Comments on Advanced Notice of Proposed Rulemaking for Part 704

RE: Comment on Corporate Credit Unions

National Credit Union Administration  
Mary Rupp, Secretary of the Board

Role of Corporates in the Credit Union System: Credit unions rely on corporates for investments, payment systems and other financial services, which is still a very valuable service to natural credit unions. Without corporates we would be relying on the banking industry to provide us with these services, the same banking industry that is trying to destroy credit unions. I would ask that NCUA act cautiously and deliberately when making decisions regarding changes to the corporate credit union network. No one predicted, or could possibly comprehend, the extent of the market dislocation that has occurred. The lesson learned is that sophisticated investment vehicles warrant more diligent oversight and understanding prior to any rating or offering. The NCUA must do all in its power to maintain safety and soundness while creating an operating environment that promotes growth and prosperity, which requires that corporate and natural person credit unions remain competitive in the financial service industry.

Thank you,

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